

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: §
Lewis, Karen M § Case No. 16-40206
§
§
Debtors(s) §

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 12/22/2016. The undersigned trustee was appointed on 12/22/2016.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. §522, or have been or will be abandoned pursuant to 11 U.S.C. §554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 5,000.00

Funds were disbursed in the following amounts:

| | |
|--|-------|
| Payments made under an interim disbursement | 0.00 |
| Administrative Expenses | 0.00 |
| Bank Service Fees | 15.00 |
| Other Payments to Creditors | 0.00 |
| Non-Estate funds paid to 3 rd Parties | 0.00 |
| Exemptions paid to the Debtor | 0.00 |
| Other Payments to Debtor | 0.00 |

Leaving a balance on hand of ¹ \$ 4,985.00

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 05/11/2017 and the deadline for filing governmental claims was 06/20/2017. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. §326(a), the maximum compensation allowable to the trustee is \$1,250.00. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests a sum of \$1,250.00, for a total compensation of \$1,250.00. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00, and now requests reimbursement for expenses of \$0.00 for total expenses of \$0.00

Pursuant to Fed. R. Bank. P. 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date : 07/19/2017

By : /s/ Elizabeth C. Berg

Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. §1320.4 (a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Case No: 16-40206
Case Name: Lewis, Karen M

Judge: Janet S. Baer

Trustee Name: Elizabeth C Berg
Date Filed (f) or Converted (c): 12/22/2016 (f)
341(a) Meeting Date: 01/23/2017
Claims Bar Date: 05/11/2017

For Period Ending: 07/19/2017

| 1 | 2 | 3 | 4 | 5 | 6 |
|---|--------------------------------|--|---|--------------------------------------|---|
| Asset Description (Scheduled and Unscheduled (u) Property) | Petition/Unscheduled Values | Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs) | Property Formally Abandoned OA=554(a) | Sale/Funds Received by the Estate | Asset Fully Administered (FA) / Gross Value of Remaining Assets |
| 1. Clothing | 200.00 | 0.00 | | 0.00 | FA |
| 2. Cash | 0.00 | 0.00 | | 0.00 | FA |
| 3. Checking account with Chase Bank (\$200 average balance) | 200.00 | 200.00 | | 200.00 | FA |
| 4. 401(k) J.P. Morgan through employer; not property of estate | 109,130.58 | 0.00 | | 0.00 | FA |
| 5. IRA eTrade Securities; not propety of estate | 41,000.00 | 0.00 | | 0.00 | FA |
| 6. Security deposit with landlord, approximately | 600.00 | 0.00 | | 0.00 | FA |
| 7. 2016 tax refund (return not filed) (estimated \$2,000) Federal | 2,000.00 | 2,000.00 | | 2,000.00 | FA |
| 8. Joint savings account with ex-spouse with Chase Bank for receiving child support payments (current balance approx. \$5,500; \$2,500 average balance; child support terminates July 2017) | 5,500.00 | 0.00 | | 0.00 | FA |
| 9. 2012 Mazda 3 | 8,000.00 | 500.00 | | 500.00 | FA |
| 10. Property settlement owing from former spouse, remaining balance owed | 7,950.00 | 2,300.00 | | 2,300.00 | FA |
| 11. Term life insurance policy through employer, no cash surrender value | 0.00 | 0.00 | | 0.00 | FA |
| 12. Older furniture, three older flatscreen TVs, laptop computer, printer | 1,000.00 | 0.00 | | 0.00 | FA |

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| Asset Description (Scheduled and Unscheduled (u) Property) | Petition/Unscheduled Values | Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs) | Property Formally Abandoned OA=554(a) | Sale/Funds Received by the Estate | Asset Fully Administered (FA) / Gross Value of Remaining Assets |
| | | | | | Gross Value of Remaining Assets |
| TOTALS (Excluding Unknown Values) | 175,580.58 | 5,000.00 | | 5,000.00 | 0.00 |

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Re: Prop. #3 - Received funds per Court Order [Dkt. 28]
Re: Prop. #7 - Received funds per Court Order [Dkt. 28]
Re: Prop. #9 - Received funds per Court Order [Dkt. 28]
Re: Prop. #10 - Received funds per Court Order [Dkt. 28]

July 11, 2017: Trustee investigated the estate's interest in the Debtor's 2016 income tax refund, a property settlement owing from the debtor's ex-husband per marital settlement agreement and non-exempt equity in the Debtor's vehicle and bank account ("Property"). Trustee researched whether the estate held an interest in the debtor's property settlement. Thereafter, Trustee investigated the value of the non-exempt equity in Debtor's car, bank account and tax refund. Trustee also negotiated a settlement with the debtor for the estate's interest in the Property. Trustee prepared and presented her Motion to Approve the Settlement and received \$5,000.00 from the Debtor. Trustee is in the process of submitting her Final Report to the UST for approval.

Initial Projected Date of Final Report(TFR) : 12/31/2017

Current Projected Date of Final Report(TFR) : 09/30/2017

Trustee's Signature /s/Elizabeth C Berg
Elizabeth C Berg
20 N. Clark St., Suite 200
Chicago, IL 60602
Phone : (312) 726-8150

Date: 07/19/2017

FORM 2
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ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 16-40206

Case Name: Lewis, Karen M

Trustee Name: Elizabeth C Berg

Bank Name: Texas Capital Bank

Account Number/CD#: *****5278 Checking Account

Taxpayer ID No: **.***8521

Blanket bond (per case limit): 5,000,000.00

For Period Ending: 7/19/2017

Separate bond (if applicable): 0.00

| 1 | 2 | 3 | 4 | | 5 | 6 | 7 |
|------------------|-------------------|--|---|---------------------|--------------|-------------------|-------------------------|
| Transaction Date | Check or [Refer#] | Paid To / Received From | Description of Transaction | Uniform Trans. Code | Deposits(\$) | Disbursements(\$) | Account/ CD Balance(\$) |
| 04/27/2017 | | Karen M. Lewis 3103 Riverbirch Dr Apt 207 Aurora, IL 60502 | Settlement of Non-exempt Equity in Various Assets | | 5,000.00 | | 5,000.00 |
| | [7] | | 2,000.00 | 1124-000 | | | |
| | [3] | | 200.00 | 1129-000 | | | |
| | [9] | | 500.00 | 1129-000 | | | |
| | [10] | | 2,300.00 | 1129-000 | | | |
| 06/05/2017 | | Texas Capital Bank Treasury Management Operations 2350 Lakeside Blvd Richardson, TX 75082 | Bank Service Fee | 2600-000 | | 15.00 | 4,985.00 |

Page Subtotals 5,000.00 15.00

| | | |
|---------------------------|----------|-------|
| COLUMN TOTALS | 5,000.00 | 15.00 |
| Less: Bank Transfer/CD's | 0.00 | 0.00 |
| SUBTOTALS | 5,000.00 | 15.00 |
| Less: Payments to Debtors | | 0.00 |
| Net | 5,000.00 | 15.00 |

FORM 2
Document Page 6 of 9
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 16-40206

Case Name: Lewis, Karen M

Trustee Name: Elizabeth C Berg

Bank Name: Texas Capital Bank

Account Number/CD#: *****5278 Checking Account

Taxpayer ID No: **-***8521

Blanket bond (per case limit): 5,000,000.00

For Period Ending: 7/19/2017

Separate bond (if applicable): 0.00

| 1 | 2 | 3 | 4 | | 5 | 6 | 7 |
|------------------|-------------------|-------------------------|----------------------------|---------------------|--------------|-------------------|-------------------------|
| Transaction Date | Check or [Refer#] | Paid To / Received From | Description of Transaction | Uniform Trans. Code | Deposits(\$) | Disbursements(\$) | Account/ CD Balance(\$) |

| | | TOTAL-ALL ACCOUNTS | NET DEPOSITS | NET DISBURSEMENTS | ACCOUNT BALANCE |
|-----------------------------------|----------|----------------------------|--------------|-------------------|-----------------|
| All Accounts Gross Receipts: | 5,000.00 | | | | |
| All Accounts Gross Disbursements: | 15.00 | | | | |
| All Accounts Net: | 4,985.00 | | | | |
| | | *****5278 Checking Account | 5,000.00 | 15.00 | |
| | | Net Totals | 5,000.00 | 15.00 | 4,985.00 |

Case: 16-40206
Lewis, Karen M

CLAIMS REGISTER

Elizabeth C Berg Trustee
Dated: Jul 19, 2017
EXHIBIT C

| Claim No. | Creditor | UTC / Class | Status | Proof of Claim | Allowed Amount | Previously Paid | Prop. Payment Prop. Interest | Remaining Balance |
|-----------|--|-------------------|--------------|----------------|----------------|-----------------|------------------------------|-------------------|
| | Elizabeth C. Berg, Trustee 20 N. Clark Street Suite 200 Chicago, IL 60602 | 2100-000 ADMIN | Valid To Pay | 1,250.00 | 1,250.00 | 0.00 | 1,250.00 | 0.00 |
| | Baldi Berg, Ltd. 20 N. Clark St., Suite 200 Chicago , IL 60602 | 3110-000 ADMIN | Valid To Pay | 0.00 | 1,500.00 | 0.00 | 1,500.00 | 0.00 |

| | | | | | | | | |
|-----------------------------|--|--|--|-----------------|-----------------|-------------|-----------------|-------------|
| ADMINISTRATIVE TOTAL | | | | 1,250.00 | 2,750.00 | 0.00 | 2,750.00 | 0.00 |
|-----------------------------|--|--|--|-----------------|-----------------|-------------|-----------------|-------------|

| Claim No. | Creditor | UTC / Class | Status | Proof of Claim | Allowed Amount | Previously Paid | Prop. Payment Prop. Interest | Remaining Balance |
|-----------|--|-------------------|--------------|----------------|----------------|-----------------|------------------------------|-------------------|
| 00001 | MIDLAND FUNDING LLC Midland Credit Management, Inc as agent PO Box 2011 Warren, MI 48090 | 7100-000 UNSEC | Valid To Pay | 12,687.17 | 12,687.17 | 0.00 | 2,235.00 | 10,452.17 |

| | | | | | | | | |
|------------------------|--|--|--|------------------|------------------|-------------|-----------------|------------------|
| UNSECURED TOTAL | | | | 12,687.17 | 12,687.17 | 0.00 | 2,235.00 | 10,452.17 |
|------------------------|--|--|--|------------------|------------------|-------------|-----------------|------------------|

| | | | | | | | | |
|----------------------|--|--|--|------------------|------------------|-------------|-----------------|------------------|
| REPORT TOTALS | | | | 13,937.17 | 15,437.17 | 0.00 | 4,985.00 | 10,452.17 |
|----------------------|--|--|--|------------------|------------------|-------------|-----------------|------------------|

Exhibit D

Case No.: 16-40206

Case Name: Lewis, Karen M

Trustee Name: Elizabeth C Berg

Balance on Hand

\$4,985.00

Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

| Reason/Applicant | Total Requested | Interim Payments to Date | Proposed Payment |
|--|-----------------|--------------------------|--------------------|
| Trustee, Fees: Elizabeth C. Berg, Trustee | \$ 1,250.00 | \$ 0.00 | \$ 1,250.00 |
| Attorney for Trustee, Fees: Baldi Berg, Ltd. | \$ 1,500.00 | \$ 0.00 | \$ 1,500.00 |
| Total to be paid for chapter 7 administrative expenses | | | \$ <u>2,750.00</u> |
| Remaining Balance | | | \$ <u>2,235.00</u> |

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed Priority Claims are:

NONE

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$12,687.17 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 17.6 %, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

| Claim No. | Claimant | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|-----------|-----------------------------|-------------------------|--------------------------|------------------|
| 00001 | MIDLAND FUNDING LLC Midland | \$ 12,687.17 | \$ 0.00 | \$ 2,235.00 |

Total to be paid to timely general unsecured creditors \$ 2,235.00

Remaining Balance \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 %, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 %, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE